

UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

CROWDSTREET, INC., a Delaware  
corporation,

Plaintiff,

v.

BDR CAPITAL, LLC, a Washington limited  
liability company, fna BDR CAPITAL  
PARTNERS, LLC

Defendant.

NO. \_\_\_\_\_

**COMPLAINT FOR BREACH OF  
CONTRACT**

COMES NOW Plaintiff, CrowdStreet, Inc., a Delaware corporation (“CrowdStreet”),  
by and through its undersigned counsel for this matter, Fox Rothschild LLP, and for its  
Complaint alleges as follows:

**I. PARTIES**

1. Plaintiff CrowdStreet, Inc., is a Delaware corporation with its principal place of  
business in Austin, Texas. Plaintiff is a citizen of Delaware and Texas.

2. Defendant BDR Capital, LLC, fka BDR CAPITAL PARTNERS, LLC  
(“BDR”), is a Washington Limited Liability Company with its principal place of business at  
11100 Main Street, Suite 201, Bellevue, Washington 98004. Upon information and belief,  
Defendant BDR is a citizen of Washington.



1 to, a one-time implementation fee as well as an annual subscription fee. The Agreement  
2 explicitly provides that Defendant BDR's payment obligations are non-cancellable and the fees  
3 are non-refundable.

4 11. Paragraph 17 of the Agreement requires an award of fees and costs to the  
5 prevailing party in this litigation.

6 12. On or around December 13, 2019, Defendant BDR by and through its Manager,  
7 Todd R. Bennett, entered into a Marketplace Services Agreement (the "MSA") with  
8 CrowdStreet.

9 13. The MSA outlined the terms and conditions for Defendant's BDR's use of  
10 CrowdStreet's commercial real estate investor technology platform ("Marketplace").

11 14. By executing the MSA, Defendant BDR agreed to abide by the terms of the  
12 MSA and further agreed to pay CrowdStreet certain fees for the use of the Marketplace and the  
13 services purchased on or through its CrowdStreet account.

14 15. On or around December 13, 2019, Defendant BDR further entered into a  
15 CrowdStreet Marketplace Proposal ("MSA Proposal"). By executing the MSA Proposal and  
16 the MSA, Defendant BDR agreed to pay certain fees for its professional services and products,  
17 including, but not limited to, a nonrefundable on-boarding fee, a one-time solution deployment  
18 fee, as well as an annual solution fee.

19 16. Paragraph 11 of the MSA requires BDR to pay the attorney fees and costs that  
20 CrowdStreet incurs enforcing the MSA.

21 17. CrowdStreet has fully performed its obligations under, has fully complied with,  
22 and has fulfilled all conditions precedent pursuant to, the terms and conditions of the Proposal,  
23 the Agreement, the MSA, and the MSA Proposal.

24 18. Defendant BDR used CrowdStreet's professional services and products,  
25 including, but not limited to the Marketplace, to raise money in conjunction with various real  
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1 estate investment offerings it advertised, promoted, solicited and funded using the Marketplace  
2 and other CrowdStreet's professional services and products.

3 19. Defendant BDR has raised over \$3.12 million dollars using the Marketplace and  
4 other CrowdStreet's professional services and products, including through an investment  
5 offering identified as Sonata at Columbia Station.

6 20. Defendant BDR has failed to pay to CrowdStreet for its professional services  
7 and products as required by the terms and conditions of the Proposal, the Agreement, the MSA,  
8 and the MSA Proposal.

9 21. Defendant BDR owes CrowdStreet \$196,352.06 pursuant to the terms and  
10 conditions the Proposal, the Agreement, the MSA, and the MSA Proposal.

#### 11 **IV. CAUSE OF ACTION: BREACH OF CONTRACT—AGREEMENT**

12 22. Plaintiff restates the allegations in Paragraph 1-21 of the Complaint.

13 23. The Proposal and Agreement are valid and enforceable contracts entered into by  
14 Defendant BDR and CrowdStreet.

15 24. CrowdStreet has fully performed its obligations under, has fully complied with,  
16 and has fulfilled all conditions precedent, pursuant to the terms and conditions of the Proposal,  
17 and the Agreement.

18 25. Defendant BDR failed to pay CrowdStreet for its professional services and  
19 products in contravention of the terms of the Proposal and the Agreement.

20 26. Defendant BDR's non-payment of fees to CrowdStreet constitutes a material  
21 breach of the terms and conditions of the Proposal and the Agreement.

22 27. CrowdStreet has been damaged in an amount to be proven at trial but in no  
23 event less than \$43,352.06, plus pre- and post-judgment interest.

#### 24 **V. CAUSE OF ACTION: BREACH OF CONTRACT—MSA**

25 28. Plaintiff restates the allegations in Paragraph 1-27 of the Complaint.

26 29. The MSA, and the MSA Proposal are valid and enforceable contracts entered

1 into by Defendant BDR and CrowdStreet.

2 30. CrowdStreet has fully performed its obligations under, has fully complied with,  
3 and has fulfilled all conditions precedent, pursuant to the terms and conditions of the MSA and  
4 the MSA Proposal.

5 31. Defendant BDR failed to pay CrowdStreet for its professional services and  
6 products in contravention of the terms of the MSA and the MSA Proposal.

7 32. Defendant BDR's non-payment of fees to CrowdStreet constitutes a material  
8 breach of the terms and conditions of the MSA and the MSA Proposal.

9 33. CrowdStreet has been damaged in an amount to be proven at trial but in no  
10 event less than \$153,000.00 plus pre- and post-judgment interest.

11 **VI. PRAYER FOR RELIEF**

12 Plaintiff CrowdStreet, Inc. requests a judgment as follows:

13 1. Judgment against Defendant BDR an amount to be proven at trial but in no  
14 event less than \$196,352.06, plus pre- and post-judgment interest;

15 2. An award of all attorney's fees and costs and expenses of litigation pursuant to  
16 any and all applicable contractual provisions, statute, common law, or recognized ground in  
17 equity.

18 3. Such other relief as this Court deems just and equitable.  
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1 DATED this 23rd day of December, 2022.

2 FOX ROTHSCHILD LLP

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